

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0157a PAGE 1 Renumbered From:
<u>Legal Title</u> Collection Agency Fund		
<u>Legal Citation/Authority</u> Chapter 398, Statutes of 1931 Business and Professions Code sections 6850 - 6956		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds		<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds
<u>Purpose</u> The Collection Agency Fund is the successor to the Collection Agencies' License Fee Fund. This fund provides money for regulating and licensing of collection agencies and for the support of the Bureau of Collection and Investigative Services. The Board of Collection and Investigative Services deposits all receipts in this fund.		
<u>Administering Agency</u> Bureau of Collection and Investigative Services, Department of Consumer Affairs/Org 1111		
<u>Major Revenue Source</u> Fees prescribed in Business and Professions Code Section 6956.		
<u>Disposition of Fund (upon abolishment)</u> Funds remaining upon abolishment of this fund were transferred to the General Fund as of July 1, 1998.		
<u>Appropriation Authority</u> Section 6955 of the Business and Professions Code provides that "all expenses of carrying out the provisions of this chapter shall be defrayed" from the Collection Agency Fund.		
<u>State Appropriations Limit</u> Excluded.		
<u>Comments/Historical Information</u> Chapter 772, Statutes of 1978 repealed Business and Professions Code sections 6950-6955, effective September 14, 1978, and operative July 1, 1983. This fund is abolished effective September 30, 1997 pursuant to Chapter 580, Statutes of 1997.		